

FISCAL NOTE

SB 1697 - HB 1794

February 27, 1997

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$135,800,000. The proceeds will be used as shown below:

\$35,900,000	1997-98 Capital Outlay Program
\$24,900,000	Facilities Revolving Fund
\$75,000,000	Highway Construction

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$14,938,000 1st Year Debt Service

<u>\$221,354,000</u>	Over life of the bonds
\$135,800,000	Principal
\$ 85,554,000	Interest

This estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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